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UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF VIRGINIA RICHMOND DIVISION

	X	
In re:	:	Chapter 11
CIRCUIT CITY STORES, INC. et al	: :	Case No. 08-35653-KRH
Debtors.	:	Jointly Administered

LIMITED OBJECTION OF CENTRO PROPERTIES GROUP, FEDERAL REALTY INVESTMENT TRUST, CENCOR REALTY, THE HUTENSKY GROUP, UBS REALTY INVESTORS, LLC, THE MORRIS COMPANIES AFFILIATES, AND UNIWEST COMMERCIAL REALTY TO DEBTORS' MOTION TO EXTEND TIME WITHIN WHICH DEBTORS MAY ASSUME OR REJECT UNEXPIRED LEASES OF NONRESIDENTIAL REAL PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 365(D)(4)

TO THE HONORABLE KEVIN R. HUENNEKENS CHIEF UNITED STATES BANKRUPTCY JUDGE:

Centro Properties Group ("Centro"), Federal Realty Investment Trust ("Federal"),
Cencor Realty ("Cencor"), The Hutensky Group ("Hutensky"), UBS Realty Investors, LLC
("UBS"), The Morris Companies Affiliates ("Morris"), and Uniwest Commercial Realty
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("Uniwest"), by their undersigned attorneys, hereby make this Limited Objection to Debtors'

Motion to Extend Time Within Which Debtors May Assume or Reject Unexpired Leases of

Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4) (the "Motion") and
in support thereof aver:

- 1. Centro, Federal, Cencor, Hutensky, UBS, Morris, and Uniwest are the owners or agents for the owners of certain shopping centers in which Debtors operate retail stores pursuant to written leases (the "Leases") which are affected by the relief sought by the Motion. Centro, Federal, Cencor, Hutensky, UBS, Morris, and Uniwest are hereinafter collectively referred to as "Objecting Landlords".
- 2. All of Objecting Landlords' premises are premises located in shopping centers, as that term is used in 11 U.S.C. § 365(b)(3). *See In Re: Joshua Slocum, Ltd.*, 922 F.2d 1081 (3d Cir. 1990).
- 3. By the Motion, Debtors seek to extend the time within which they may assume or reject their nonresidential real property leases by ninety (90) days. (Motion at ¶ 9). Debtors correctly cite the statutory authority for granting this request as Section 365(d)(4) of the Bankruptcy Code. (*See* Motion at ¶ 24).
- 4. However, as opposed to the Motion which requests an extension of time "within which Debtor must assume or reject the Leases" the Proposed Order improperly seeks to extend the time by which "Debtors may <u>move</u> to extend or reject" the Leases. With the changes to the Bankruptcy Code that became effective in October 2005, the assumption or rejection must be completed by the statutory deadline, not just the filing of a motion to assume or reject by that deadline.

WHEREFORE, Objecting Landlords pray for relief consistent with the

foregoing objections; and

WHEREFORE, Objecting Landlords pray for such other and further relief as may be just and required under all of the circumstances.

December 2, 2008

BALLARD SPAHR ANDREWS & INGERSOLL, LLP

BY: /s/ Jesse N. Silverman

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CERTIFICATE OF SERVICE

I, hereby certify that on the 2nd day of December, 2008, a true and accurate copy

of the foregoing Limited Objection of Centro Properties Group, Federal Realty Investment Trust,

Cencor Realty, The Hutensky Group, UBS Realty Investors, LLC, The Morris Companies

Affiliates, and Uniwest Commercial Realty to Debtors' Motion to Extend Time Within Which

Debtors May Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to

Bankruptcy Code Section 365(d)(4) was electronically filed with the Clerk of the Court using the

CM/ECF system, which shall cause notice of electronic filing to be served on all registered users

of the ECF system that have filed notices of appearance in this case.

/s/ Charles W. Chotvacs

Charles W. Chotvacs